



UNITED STATES PATENT AND TRADEMARK OFFICE

UNITED STATES DEPARTMENT OF COMMERCE
United States Patent and Trademark Office
Address: COMMISSIONER FOR PATENTS
P.O. Box 1450
Alexandria, Virginia 22313-1450
www.uspto.gov

APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/890,987	08/27/2001	Ronald Edward Snijders	SNIJDERS	9649

545 7590 11/30/2004

ANTHONY H. HANDAL
KIRKPATRICK & LOCKHART, LLP
599 LEXINGTON AVENUE
31ST FLOOR
NEW YORK, NY 10022-6030

EXAMINER

WASYLCHAK, STEVEN R

ART UNIT	PAPER NUMBER
----------	--------------

3624

DATE MAILED: 11/30/2004

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary

Application No.

09/890,987

Applicant(s)

SNIJDERS ET AL. 

Examiner

Steven R. Wasylchak

Art Unit

3624

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 03 August 2004.
- 2a) ☒ This action is **FINAL**. 2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-25 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-25 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|--|---|
| 1) <input type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input type="checkbox"/> Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) | 5) <input type="checkbox"/> Notice of Informal Patent Application (PTO-152) |
| 3) <input type="checkbox"/> Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)
Paper No(s)/Mail Date _____ | 6) <input type="checkbox"/> Other: _____ |

Response to Amendment

1. This office action is in response to amendment received Aug. 3, 2004.
2. Claims 1-25 are pending; prior rejections remain intact except the rejection under 101 is rescinded.
3. Examiner responds to arguments:

Inflation is never an asset, it has never found a home on the balance sheet according to GAAP or FASB as assets are carried at strictly book value. Thus Shephard or any prior art cannot teach the impossible. Inflation on an asset from a seller's viewpoint is treated as an unrealized gain due to appreciation on the asset.

Customers are subject to economic variables via their investment portfolio economic decisions.

Extending the number of options is robust.

Examiner sees this instrument as a derivative hedge against inflation with a coupon interest equivalent to a inflation rate (future index data) as the quarterly annuity stream and payoff of principle as the lump sum payable at maturity after the principle is discounted; this transaction can be part of an interest rate swap (IRS) derivative contract.

Claim Rejections - 35 USC § 103

4. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

5. Claims 1-25 are rejected under 35 U.S.C. 103(a) as being unpatentable over Shephard (US 5,970,479).

CLAIMS:

1. Installation for supporting a financial transaction, comprising at least a memory (5, 7, 9, 11) and a processor (1), which is connected to the at least one memory and is equipped to perform the following steps under the control of a program stored in the at least one memory:

(a) storage of future index data I_i , where $i = 1, 2, \dots, x, \dots$, in the at least one memory, each future index I_i , being defined as the anticipated factor by which in a year i goods will have become more expensive as a consequence of inflation, /col 1, L 24-30; col 24, L 15-21, 25-38, 46-51. However, Shephard does not explicitly teach compared with a predetermined start year.

Official notice is taken that this feature of benchmarking to a reference year is old and well known in the finance art. It would have been obvious to one of ordinary skill in the art at the time of applicant's invention to implement this feature for the advantage of comparing rates of return over time frames with a common reference or benchmark point of the time line.

(b) storage of future interest rates int_i , where $i = 1, 2, \dots, x$, in the at least one memory, each interest rate int_i , being defined as the interest to be anticipated in year i ; / col 24, L 15-21; 25-38

- (c) receipt of a desired coupon value CV from a user said coupon value being a value of money, for which a user wants to be covered against future inflation./ col 23, L 53-67
- (d) calculation of at least one future annual inflation value infi where $i=1,2,\dots,x,\dots$, for the coupon value CV in year i making use of the coupon value CV and of the future index data I ,/col 1, L 24-30; col 24, L38-52
- (e) calculation of a cash value of the at least one future annual inflation value infi for the coupon value CV in year i making use of the coupon value CV, the future index data I , and the interest rates int ;/ col 1,L 24-30; col 24, L 15-21; 25-38; 46-51
- (f) presentation of a purchase price to the user at which the at least one future annual inflation value infi for the coupon value CV, or a portion thereof, can be purchased./ col 1,L 24-30; col 24, L 15-21; 25-38; 46-51
2. Installation according to Claim 1, wherein the processor (1) is equipped to:
- calculate, in step (d), a cumulative inflation correction value CAP, for the coupon value CV from the start year to year i ,/ col 1,L 24-30; col 24, L 15-21; 25-38; 46-51
 - calculate, in step (e), a cumulative cash value P of the cumulative inflation cover value CAP; for the coupon value CV from the start year to year i ;/ col 1,L 24-30; col 24, L 15-21; 25-38; 46-51
 - to present to the user, in step (f), the purchase price at which the cumulative inflation cover value CAP; for the coupon value CV can be purchased./ col 1,L 24-30; col 24, L 15-21; 25-38; 46-51

3. (amended) Installation according to Claim 1, wherein the processor (1) is equipped to:

-calculate a future index I_x in a year x as follows:

$I = \text{product of the sums } (I + \text{int}) / \text{col 1, L 24-30; col 24, L 15-21; 25-38; 46-51}$

-calculate the cumulative inflation correction value CAP_x in year x as follows:

$CAP_x = CV \text{ summation}(I - 1) / \text{col 1, L 24-30; col 24, L 15-21; 25-38; 46-51}$

-calculate the cumulative cash value P_x in year x as follows:

$P_x = CV \text{ summation}(I - 1) / (1 + \text{int}) / \text{col 1, L 24-30; col 24, L 15-21; 25-38; 46-51}$

4. (amended) Installation according to Claim 1, wherein calculation of the purchase price also takes account of at least one of the following parameters:

risk of property standing empty and expected inflation elsewhere./ col 1, L 24-30; col 24, L 15-21; 25-38; 46-51

5. (amended) Installation according to Claim 1, wherein the future index data/ col 1, L 24-30; col 24, L 15-21; 25-38; 46-51.

However, Shephard does not explicitly disclose the determination on the basis of at least one parameter from the following series:

-all households,

-all households derived,

-employees, low,

-employees, low derived,

-employees, high,

-employees, high derived. Official notice is taken that this feature of introducing

economic

variables as stated is old well known in the finance art. It would have been obvious to one of

ordinary skill in the art at the time of applicant's invention to implement this feature for the advantage of having a robust economic model.

6. (amended) Installation according to Claim 1, wherein the purchase price is offered to the user in the form of an inflation coupon by means of which cover against inflation is obtained in at least one of the following regions: Europe, the UK, the USA and Japan./ col 1, L 24-30; col 24, L 15-21; 25-38; 46-51.

7. (amended) Installation according to Claim 1 wherein the currency of the coupon value for a territory provides cover against inflation in that territory./ col 1, L 24-30; col 24, L 15-21; 25-38; 46-51.

8. (amended) Installation according to Claim 1, wherein the currency of the coupon value for a territory provides cover against inflation in another territory./ col 1, L 24-30; col 24, L 15-21; 25-38; 46-51.

9. (amended) Installation according to Claim 1 wherein data relating to at least one of the following groups of data are stored in the at least one memory (5, 7, 9, 11):

- user profiles;

- outstanding purchase orders and orders for sale;

- active orders;

- log of purchase orders, orders for sale and lapsed orders;

- log of user activities./ col 1, L 24-30; col 24, L 15-21; 25-38; 46-51.

10. (amended) Installation according to Claim 1, wherein the installation is a computer installation with which other computer setups are able to communicate via a telecommunications system./fig 2,2b

11. Installation according to Claim 10, wherein the telecommunications system is the Internet./fig 2,2b

12. Method for supporting a financial transaction with the aid of an installation comprising at least one memory (5, 7, 9, 11) and a processor (1) connected thereto, the method comprising the following steps on the installation: for all below, see reasoning under claim 1

(a) storage of future index data I_i , where $i = 1, 2, \dots, x, \dots$, in the at least one memory, each future index I_i ; being defined as the anticipated factor by which in a year i goods will have become more expensive as a consequence of inflation, compared with a predetermined start year;

(b) storage of future interest rates int_i , where $i = 1, 2, \dots, x, \dots$, in the at least one memory, each interest rate int_i ; being defined as the interest to be anticipated in year i ;

(c) receipt of a desired coupon value CV from a user, said coupon value being a value of money, for which a user wants to be covered against future inflation.

(d) calculation of at least one future annual inflation value $infi$ for the coupon value CV in year i making use of the coupon value CV and of the future index data I_i ,

(e) calculation of a cash value of the at least one inflation correction value for the coupon value CV in year i making use of the coupon value CV, the future index data I_i and the interest rates int_i ;

(f) presentation of a purchase price to the user at which the at least one future annual inflation value inf_i for the coupon value CV, or a portion thereof, can be purchased.

13. Method according to Claim 12, wherein the method performs the following steps: calculation, in step (d), of a cumulative inflation cover value CAP; for the coupon value CV from the start year to year i, calculation, in step (e), of a cumulative cash value P; of the cumulative inflation cover value CAP; for the coupon value CV from the start year to year i; to present to the user, in step (f), the purchase price at which the cumulative inflation correction value CAP; for the coupon value CV can be purchased./ see reasoning under claim 2

14. (amended) Method according to Claim 12, comprising the following steps:

-calculation of a future index I_x in a year x as follows:

$I_x = \text{product of the sums } (1 + int_i)$

-calculation of the cumulative inflation cover value CAP_x in a year x as follows:

$CAN_x = CV \text{ summation}(I-1)$

-calculation of the cumulative cash value P_x in year x as follows:

$P_x = Cv \text{ summation}(I-1)/(1=int_i)^i$ / for all the above see reasoning under claim 3

15. (amended) Method according to Claim 12, wherein calculation of the purchase price also takes account of at least one of the following parameters:

risk of property standing empty and expected inflation elsewhere./ for all the above see reasoning under claim 4

16. (amended) Method according to Claim 12, wherein the future index data are determined on the basis of at least one price index total form the following series:/ for all the below see reasoning under claim 5

- all households,
- all households derived,
- employees, low,
- employees, low derived,
- employees, high,
- employees, high derived.

17. (amended) Method according to Claim 12, wherein the purchase price is offered to the user in the form of an inflation coupon by means of which cover against inflation is obtained in at least one of the following regions: Europe, the UK, the USA and Japan./ see reasoning under claim 6

18. (amended) Method according to Claim 12, wherein the currency of the coupon value for a territory provides cover against inflation in that territory./ see reasoning under claim 7

19. (amended) Method according to Claim 12, wherein the currency of the coupon value for a territory provides cover against inflation in another territory./ see reasoning under claim 8

20. (amended) Method according to Claim 12, wherein data relating to at least one of the following groups of data are stored in the at least one memory (5, 7, 9,11): / for reasoning below under claim 9

- user profiles;

- outstanding purchase orders and orders for sale;

- active orders;

- log of purchase orders, orders for sale and lapsed orders;

- log of user activities.

21. (amended) Method according to Claim 12, wherein the installation is a computer installation with which other computer set-ups are able to communicate via a telecommunications system./ see reasoning under claim 10

22. Method according to Claim 21, wherein the telecommunications system is the Internet. for see reasoning under claim 11

23. Computer program product that can be loaded on a computer installation for supporting a financial transaction, which computer installation comprises at least one memory (5, 7, 9, 11) and a processor (1) connected thereto, which processor can perform the following steps after the computer program product has been loaded:/ for all below see reasoning under claim 1

- (a) storage of future index data I_i , where $i = 1, 2, \dots, x$, in the at least one memory, each future index I_i ; being defined as the anticipated factor by which in a year i goods will have become more expensive as a consequence of inflation, compared with a predetermined start year;

- (b) storage of future interest rates int_i , where $i = 1, 2, \dots, x$, in the at least one memory, each interest rate int_i ; being defined as the interest to be anticipated in year i ;
 - (c) receipt of a desired coupon value CV from a user, said coupon value being a value of money, for which a user wants to be covered against future inflation;
 - (d) calculation of at least one future annual inflation value $infi$ where $i=1,2,\dots,x,\dots$, for the coupon value CV in year i making use of the coupon value CV and of the future index data li ,
 - (e) calculation of a cash value of the at least one future annual inflation value $infi$ for the coupon value CV in year i making use of the coupon value CV , the future index data i ; and the interest rates int_i ;
 - (f) presentation of a purchase price to the user at which the at least one future annual inflation value $infi$ where $i=1,2,\dots,x,\dots$, for the coupon value CV , or a portion thereof, can be purchased.
24. Data carrier provided with a computer program product according to Claim 23./ col 6, L 34-49

25. Method for performing a financial service comprising the following steps:

- (a) calculation of at least one future annual inflation value for a desired coupon value CV in a year i making use of the coupon value CV and of future index data i ; each future index i ; being defined as the anticipated factor by which in a year i goods will have become more expensive as a consequence of inflation, compared with a predetermined start year;

(b) calculation of a cash value of the at least one future annual inflation correction value for the coupon value CV in year i making use of the coupon value CV, the future index data I; and the interest rates int, each interest rate int; being defined as the interest to be anticipated in year i;

(c) presentation of a purchase price to a purchaser at which the at least one future annual inflation

value for the coupon value CV, or a portion thereof, can be purchased./ refer all to claim 1

Applicant is cordially invited to discuss the merits of the case for possible future prosecution.

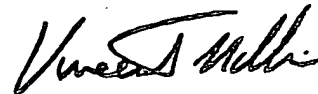
This action is FINAL. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Steven R. Wasylchak whose telephone number is (703) 308-2848. The examiner can normally be reached on Monday-Thursday from 7:00 a.m. to 6:00 p.m. EST.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Vincent Millin, can be reached at (703) 308-1065. The fax number for Art Unit 3624 is (703) 305-7687.

Any inquiry of a general nature or relating to the status of this application or proceeding should be directed to the receptionist whose telephone number is (703) 305-3900.

Steven Wasylchak

11/21/04



VINCENT MILLIN
SUPERVISORY PATENT EXAMINER
TECHNOLOGY CENTER 3600